



# CKGSB 2024 ESG and Social Innovation Report

Driving Responsible  
Management Education



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**About Cheung Kong Graduate School of Business (CKGSB)**

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**Established in Beijing in November 2002, CKGSB is China's first privately-funded and research-driven business school. The school aims to cultivate transformative business leaders with a global vision, sense of social responsibility, innovative mindset, and ability to lead with empathy and compassion.**



# Letter from the Dean

**Haitao Li**

Dean and Dean's Distinguished  
Chair Professor of Finance, CKGSB

As we navigate an era marked by unprecedented political, economic, and cultural changes, our mission to cultivate transformative business leaders has never been more crucial. Today, the imperative for businesses to not only thrive economically, but also contribute positively to society and the environment is clear. At CKGSB, we are dedicated to preparing our students to meet this challenge head-on.

For over two decades, CKGSB has been committed to fostering leaders who

possess a global vision, a sense of social responsibility, and an innovative mindset. We believe that empathy and compassion are essential qualities for effective leadership, especially in a world where the complexities of global issues demand more holistic and inclusive solutions.

Our approach to management education is rooted in the belief that businesses can and should be a force for good. We have integrated responsible management concepts and practices into our curriculum and



pedagogy from day one, ensuring that our students understand the broader impact of their decisions.

From the prerequisite course that all of our degree students must take on philanthropy and business-for-good across our MBA, EMBA, and Business Scholars Program (DBA), to the numerous electives and non-degree programs on sustainability and social innovation, we weave these crucial themes throughout our students' learning journey.

Our programs emphasize real-world applications and impact. We encourage our students to engage with the community, develop projects that address social and environmental issues, and apply their learning to create tangible benefits. This hands-on experience is crucial for developing the skills and mindset needed to lead in today's dynamic environment.



**We teach our students to become catalysts for sustainable development, inspiring them to redefine corporate social responsibility and to integrate social purpose and value with business growth.**

We are proud of our faculty, who bring a wealth of experience and knowledge to the classroom. Their research and insights into sustainable business practices, social entrepreneurship, and innovative management strategies ensure that our students are equipped with the latest and most relevant knowledge. Our alumni network, which includes leaders of some of the most influential companies in the world, stands testament to the success of our approach and the impact our graduates are making globally.

CKGSB's commitment to social innovation is at the core of our educational philosophy. We define social innovation as the collaborative efforts of businesses, governments, multilateral institutions, non-profit organizations, and civil society to address humanity's most pressing challenges. Through this lens, we teach our students to become catalysts for sustainable development and inspire them to redefine corporate social responsibility and to integrate social purpose and value with business growth.



At CKGSB, we guide our students to focus on the whole wealth cycle - not only to learn how to better compete and collaborate but also to focus on why they do business and what to do with their wealth for the greater good.

In fact, to address the challenges that we all face with slowing economic growth, income and wealth inequalities, natural disasters, pollution, and other environmental concerns, a multifaceted approach is needed, embodied by ESG and social innovation, as well as the active participation of stakeholders from all walks of life. Just as UN Secretary-General, Mr. António Guterres said, we need to advance "a more robust embrace of the Goals, by businesses, local authorities and other actors."

We, at CKGSB, urge all businesses to align themselves not only with ESG principles, but with the 10 Principles of the UN Global Compact—of which we are a dedicated and active member—and, most importantly, with the UN SDGs to join our common path forward towards a more sustainable and equitable future.



**PRME** Principles for Responsible Management Education

an initiative by the  United Nations Global Compact

As we move forward, in the spirit of the Principles for Responsible Management Education (PRME), CKGSB remains steadfast in its mission to develop leaders who are not only successful in their business endeavors, but also mindful of their responsibilities towards society and the environment. We believe that by fostering a sense of social and environmental stewardship in our students, we can contribute to a better, more sustainable world.



# CKGSB and UN PRME

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**Cheung Kong Graduate School of Business has been a proud member of UN PRME since November 2008.**

The Principles for Responsible Management Education (PRME) is a United Nations-supported initiative founded in 2007 that aims to raise the profile of sustainability in business and management education.

**PRME** Principles for Responsible Management Education

an initiative by the



**United Nations**  
Global Compact



Being a signatory to the PRME, we stay committed to PRME's Seven Principles focused on serving society and safeguarding our planet through responsible management practices.



### Principle 1 | Purpose

We advance responsible management education to foster inclusive prosperity in a world of thriving ecosystems.



### Principle 2 | Values

We place organizational responsibility and accountability to society and the planet at the core of what we do.



### Principle 3 | Teach

We transform our learning environments by integrating responsible management concepts and practices into our curriculum and pedagogy.



### Principle 4 | Research

We study people, organizations, institutions, and the state of the world to inspire responsible management and education practice.



### Principle 5 | Partner

We engage people from business, government, civil society, and academia to advance responsible and accountable management education and practice.



### Principle 6 | Practice

We adopt responsible and accountable management principles in our own governance and operations.



### Principle 7 | Share

We share our successes and failures with each other to enable our collective learning and best live our common values and purpose.



# 1. Purpose & Values

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Since our establishment, we, at CKGSB, have been incorporating social innovation and ESG in everything that we do, fostering responsible business leaders who can contribute to addressing humanity's most challenging problems. PRME's principles strongly resonate with CKGSB and we share a common goal to produce responsible business education in our school and among our networks in Asia and beyond.

CKGSB strives to foster social innovation by advancing collaboration among businesses, governments, multilateral institutions, non-profit organizations and civil society to help address income and wealth inequality, sustainable development and climate change, among other issues. Since 2005, CKGSB has been a trailblazer by incorporating the

humanities into core business curricula, providing students with a more holistic view of business. Since 2010, all degree students are required to participate in philanthropic service in order to graduate. Recognizing the importance of social responsibility, CKGSB introduced social innovation as a required module across degree programs in 2018.



## OUR MISSION

To become a world-class business school delivering innovative courses in management education.



## OUR VISION

To cultivate transformative business leaders with a global vision, sense of social responsibility, innovative mindset, and ability to lead with empathy and compassion.



## OUR VALUES

### **Integrity**

We act with integrity and honesty in accordance with the highest academic, professional and ethical standards.

### **Innovation**

We strive to be innovative and to produce original knowledge for the benefit of society.

### **Inclusion**

Diversity and inclusion are embedded in our work.





## 2. Research & Insights

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**ESG factors have become increasingly critical in the business world, influencing investment decisions, corporate strategies, and public perceptions. Professors at CKGSB have been prolific in publishing ESG-related topics in leading journals or mainstream media globally, contributing valuable insights and knowledge that inform business practices and public policy.**



# Research



## Paper

### A Mayor's Perspective on Tackling Air Pollution

[Learn more](#)

Professor Brian Viard and his co-author reviewed recent empirical economic studies on urban ambient air pollution from a mayor's perspective and discussed the sources of urban air pollution, the economic costs that it imposes, and the policy tools available to a mayor to alleviate it.



**Brian Viard**, Associate Professor of Strategy and Economics, CKGSB

[Bio](#)

- **Economic costs:** mental and psychological health, labor productivity and supply, avoidance behavior, willingness to pay for clean air and long-term (multi-decade) impacts.
- **Policy tolls:** pollution information disclosure, auto license and driving restrictions, congestion tolls, public transit investments, emission standards and controls, and gasoline taxes.

## UN Sustainable Development Goals





## Paper

# Evaluating Air Pollution Regulation: Separating Firm Competitiveness and Ambient Effects

[Learn more](#)

Professor Brian Viard and his co-authors developed an innovative approach to measure the environmental regulation's effect on a firm's competitiveness.

Unlike existing research that primarily focuses on the negative impact of air pollution regulations on total factor productivity, they effectively separated the impact on regulated firms'



**Brian Viard**, Associate Professor of Strategy and Economics, CKGSB

[Bio](#)

competitiveness from the spillover effects experienced by neighboring unregulated firms.

This methodological research offers a more accurate understanding of the true impacts of environmental regulations on a firm's competitiveness and policy costs, thereby informing the design of more effective environmental policies.

**UN Sustainable Development Goals**



## Paper

# Foreign Ownership and Corporate Social Responsibility in an Emerging Market: Impacts and Mechanisms

[Learn more](#)



**Brian Viard**, Associate Professor of Strategy and Economics, CKGSB

[Bio](#)



**Gang Zhang**, Assistant Professor of Economics, CKGSB

[Bio](#)

Professor Brian Viard and Professor Gang Zhang conducted a study to investigate the impact of foreign ownership on the environmental and social (ES) performance of publicly listed firms in an emerging market.

Employing an instrumental-variable approach, they found that foreign investors influence firms to enhance their ES performance, and that firms strive to bolster their performance to signal trustworthiness to foreign investors. Improved ES performance and increased foreign shareholding are therefore self-reinforcing.

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## Paper

# Mitigating Disaster Risks in the Age of Climate Change

[Learn more](#)

In this paper, Professor Neng Wang and his co-authors discussed the necessity of adaptation strategies alongside emission reduction to mitigate climate-change-induced weather disasters. It introduces a model incorporating learning and adaptation into a general equilibrium framework, emphasizing the importance of both firm-level and collective efforts in disaster risk management.

### Key Findings:

- Findings suggest that optimal adaptation requires a combination of private and public investments, with



**Neng Wang,**  
Dean's Distinguished  
Chair Professor  
of Finance, CKGSB

[Bio](#)

taxes on capital and carbon crucial for achieving the best outcomes.

- The model's application to tropical cyclones demonstrates the significant impact of learning on the value of adaptation and the social cost of carbon projections.
- The study highlights the importance of considering uncertainty resolution, endogenous adaptation, and policy interventions for effective disaster risk mitigation in climate change scenarios.

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## Paper

# Alive but Not Well: The Neglected Cost of Air Pollution



**Zhigang Tao,**  
Professor of Strategy  
and Economics, CKGSB

Bio

Besides medical expenses, hospitalizations due to air pollution result in welfare loss from activity restrictions and wage loss from the inability to work. Professor Tao and his co-author addressed a gap in the literature by examining the impact of air pollution on both the volume and intensity of hospitalizations, offering a comprehensive understanding of welfare and wage loss.

- Using a dataset covering most inpatients in a major Chinese city

during 2015 and 2016, they found that worse air quality causes more hospital admissions, more total inpatient days, and higher total inpatient expenditure for various diseases, particularly respiratory and circulatory diseases.

- Professor Tao also noted that the true loss from air pollution would be underestimated if the welfare loss from activity restrictions and wage loss during hospitalization were ignored.

## UN Sustainable Development Goals



Good Health  
and Well-being

Climate  
Action



## Paper

# The Effects of Advanced Degrees on the Wage Rates, Hours, Earnings and Job Satisfaction of Women and Men

[Learn more](#)

Over the last several decades, the number of individuals pursuing graduate degrees has grown rapidly, especially among women. Yet, there is limited evidence about the returns of graduate degrees for men and women, and how this varies by type of graduate degree. Even less is known about the impact of graduate degrees on other aspects of work life, such as hours worked and job satisfaction. Professor Zhong and her co-authors estimated the causal effects of specific graduate fields on earnings, the



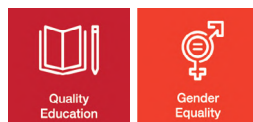
**Ling Zhong**, Assistant Professor of Economics, CKGSB

[Bio](#)

occupational component of earnings, the hourly wage, and hours worked.

For some degrees, there are significant differences in the estimated returns for men and women. For example, women see notably higher wages for degrees in the humanities, health-related degrees, education, and law. In contrast, men experience somewhat greater returns for degrees in medicine, engineering, and the life sciences.

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## Paper

## The Shaping of a Gender Norm: Marriage, Labor, and Foot-binding in Historical China

[Learn more](#)

Foot-binding was a practice in historical China that had profound impacts on women's well-being. In their paper, Professor Fan and his co-author explored the motives behind foot-binding during the Song Dynasty by examining the marriage market and labor incentives. They provided insights into the economic origins of this gender norm.

### Key Findings:

- They found that women, who lacked opportunities to climb the social ladder through academic achievements, adopted foot-binding as a premarital investment to compete in the marriage market and secure marriages with men who could obtain higher status through the Civil Examination System.
- Greater marital benefits, driven by the distribution of men based on exam success, encouraged foot-binding among women.
- Higher opportunity costs of women's labor in farmland discouraged the practice of foot-binding.
- During the early 20th century, as educational and economic opportunities for girls became more equalized and occupational gender asymmetry decreased, the cost of foot-binding increased while its benefits diminished, leading to its decline in popularity.



**Xinyu Fan**, Assistant Professor of Economics, CKGSB

[Bio](#)

### UN Sustainable Development Goal



**“We are proud of our faculty, who bring a wealth of experience and knowledge to the classroom. Their research and insights into sustainable business practices, social entrepreneurship, and innovative management strategies ensure that our students are equipped with the latest and most relevant knowledge.”**

**Haitao Li**, Dean and Dean's Distinguished Chair Professor of Finance, CKGSB



## Paper

# Does Concealing Gender Identity Help Women Win the Competition? An Empirical Investigation into Online Video Games

[Learn more](#)

How are gender stereotypes associated with competition? By studying behaviors in online video games, Professor Chen and his co-authors found when men perceive their opponent as female, they exert increased effort in competition, but women seem unaffected by their opponent's gender, which leads to poorer performance for women when competing against men, unless women conceal their gender.



**Xinlei Chen,**  
Professor of  
Marketing, CKGSB

[Bio](#)

- The findings provide important insights into how firms and regulators can help maintain gender equality in online environments.
- This paper also provides an example of how to assess social disparity with observational data by using a unique feature of the digital world.

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## Paper

# Welfare Consequences of Sustainable Finance

[Learn more](#)



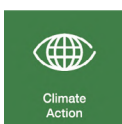
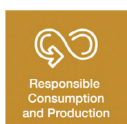
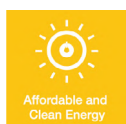
**Neng Wang**, Dean's Distinguished Chair Professor of Finance, CKGSB

[Bio](#)

In this paper, Professor Neng Wang and his co-authors modeled the consequences of sustainable finance portfolio mandates that restrict investors to hold firms with net-zero carbon emissions.

- To qualify for these mandates, value-maximizing firms have to spend resources on mitigating climate-disaster externalities, which can lower their rate of return.
- The welfare-maximizing mandates incentivize otherwise unsustainable firms to become sustainable in order to lower their costs of capital.
- The model generates transitions to steady-state decarbonization-to-productive capital ratios, which can be used to evaluate the optimality of proposed net-zero targets.

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## Paper

# Worker Experience and Donor Heterogeneity: The Impact of Charitable Workers on Donors' Blood Donation Decisions

[Learn more](#)

Charitable organizations face the challenge of retaining a steady supply of donations to deliver upon their mission. To secure a reliable donation flow and maintain their operations, charitable organizations spend significant efforts on donor recruitment and retention. Professor Sun and his co-authors studied how charitable organizations can use microlevel data on worker-donor interactions to improve donation outcomes, by understanding workers' experiences and donors' characteristics.



**Tianshu Sun**, Dean's Distinguished Chair Professor of Information Systems, CKGSB

[Bio](#)

- By analyzing a unique dataset, the research underscores the significance of workers' experiences, particularly in imparting knowledge about donation options.
- It unveils correlations between worker expertise, donor self-efficacy, and donation volumes, offering actionable insights for optimizing staffing decisions and maximizing charitable productivity.

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# ESG Assessment Map



**Rui Zhu (Juliet),**  
Professor of  
Marketing, CKGSB

Bio

Led by Professor of Marketing Rui Zhu (Juliet), CKGSB's Centre for ESG and Social Innovation launched a groundbreaking ESG Assessment Map in June 2024. This map provides a comprehensive framework that simplifies the complex process of conducting ESG by breaking it down into actionable items on the environmental, social and governance respectively. This toolkit enables companies to clearly see the ESG

actions they can adopt and effectively identify the intersections of their core business with ESG principles.

The map is developed and used in Professor Zhu's practice-based 'Business for Good' Executive MBA course at CKGSB, where more than 2,800 Chinese business executives and entrepreneurs have learned to apply ESG in their businesses.



**“In today’s interconnected world, ESG practices are no longer optional but essential for sustainable business growth. We selected international mainstream ESG standards on sustainable development, analyzed their material, and sorted and reorganized the data to design the ESG Assessment Map. Our goal is to empower companies, big or small, to seamlessly integrate ESG considerations into their core strategies and operations”**

**Rui Zhu (Juliet),** Professor of Marketing, CKGSB



## Key Features of the ESG Assessment Map:

### Actionable toolkit for business leaders:

Incubated in CKGSB's practice-based course, the map offers an intuitive interface with actionable items, answering companies' most asked question – how do I know the right sustainability efforts my company should address – and offering a holistic view of the areas for improvement.

### Accessible and execution-friendly:

Simplifying complex global standards, this map is tailor-made for companies big and small with ESG action points clearly mapped-out.

### Helps optimize business operation:

Rather than being a toolkit for corporate compliance to replace standards such as the Global Reporting Initiative (GRI), the MSCI ESG Metrics, SASB Standards and Bcorp, the map is a tool of action steering businesses' ESG strategy and operation.



## CKGSB ESG Assessment Map (For All Industries)

# Environmental

<b>E1</b> <b>Carbon Emission</b> Focus on carbon emissions, optimize energy use	<input type="checkbox"/> <b>E1-1</b> <b>Analyze carbon emission data during production and operation</b> Set long-term and short-term carbon reduction targets, and evaluate their effectiveness	<input type="checkbox"/> <b>E1-2</b> <b>Improve energy efficiency or use renewable energy</b> Achieve goals with lower energy consumption. Increase the proportion of renewable energy use	<input type="checkbox"/> <b>E1-3</b> <b>Promote transition to a low-carbon supply chain</b> Propose low-carbon initiatives; Provide technology and resources to support the transformation of the supply chain
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Manage the environmental impact of a company and its supply chain

<b>E2</b> <b>Pollution and Waste Management</b> Avoid the negative impact of wastes and toxic substances on soil and ecology during production and operations	<input type="checkbox"/> <b>E2-1</b> <b>Manage waste/hazardous/polluting substances</b> Maximize pollution reduction, including gases, liquids and solids, etc.; Emit to higher standards; Take remedial measures for inevitable pollution	<input type="checkbox"/> <b>E2-2</b> <b>Adopt Environmentally friendly procurement standards</b> Integrate environmental criteria into supplier selection; Work with suppliers to reduce the environmental impact of the supply chain
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<b>E3</b> <b>Resource Management</b> Consume fewer natural resources; Use resources that are more economical, durable and recyclable	<input type="checkbox"/> <b>E3-1</b> <b>Conserve water recycle water</b> E.g., Implement water-saving measures in daily operations; Use technology to enhance the recycling of water used in production	<input type="checkbox"/> <b>E3-2</b> <b>Optimize the use of raw materials and packaging</b> E.g., Minimize raw material use, packaging, and consumables; streamline design for efficiency	<input type="checkbox"/> <b>E3-3</b> <b>Produce and use more durable products</b> E.g., Properly select and maintain production line machines; use more durable printers, light bulbs, etc	<input type="checkbox"/> <b>E3-4</b> <b>Use recyclable or renewable resources</b> E.g., Use recycled or regenerated materials in production and operations
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<input type="checkbox"/> <b>E3-5</b> <b>Recycle and recall products with responsibility</b> Recycle products at the end of their life and recall defective products to ensure proper disposal or reuse	<b>More</b>
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# Social

Manage the Impact of corporate operations on various stakeholders

<b>S1</b> <b>Products and Customers</b> Provide customers with better and more cost-effective products/services	<input type="checkbox"/> S1-1 <b>Protect customer's privacy and data security</b> Adopt effective measures and technologies to protect customer privacy and data from misuse or leaks. Establish a system to deal with complaints	<input type="checkbox"/> S1-2 <b>Enhance the quality and safety of products</b> Ensure the product quality and safety consistently meets the standard; Adopt higher standards to provide products or services	<input type="checkbox"/> S1-3 <b>Provide adequate product information</b> Ensure customers are informed about the proper use and disposal of products. Be transparent about the supply chain and its environmental and social effects	<input type="checkbox"/> S1-4 <b>Provide more cost-effective products/services</b> Provide quality products/-services at more affordable prices
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<input type="checkbox"/> S1-5 <b>Serve the underserved population</b> Make products/services accessible to and equally beneficial for low-income individuals and underserved groups, such as the elderly, disabled, and children
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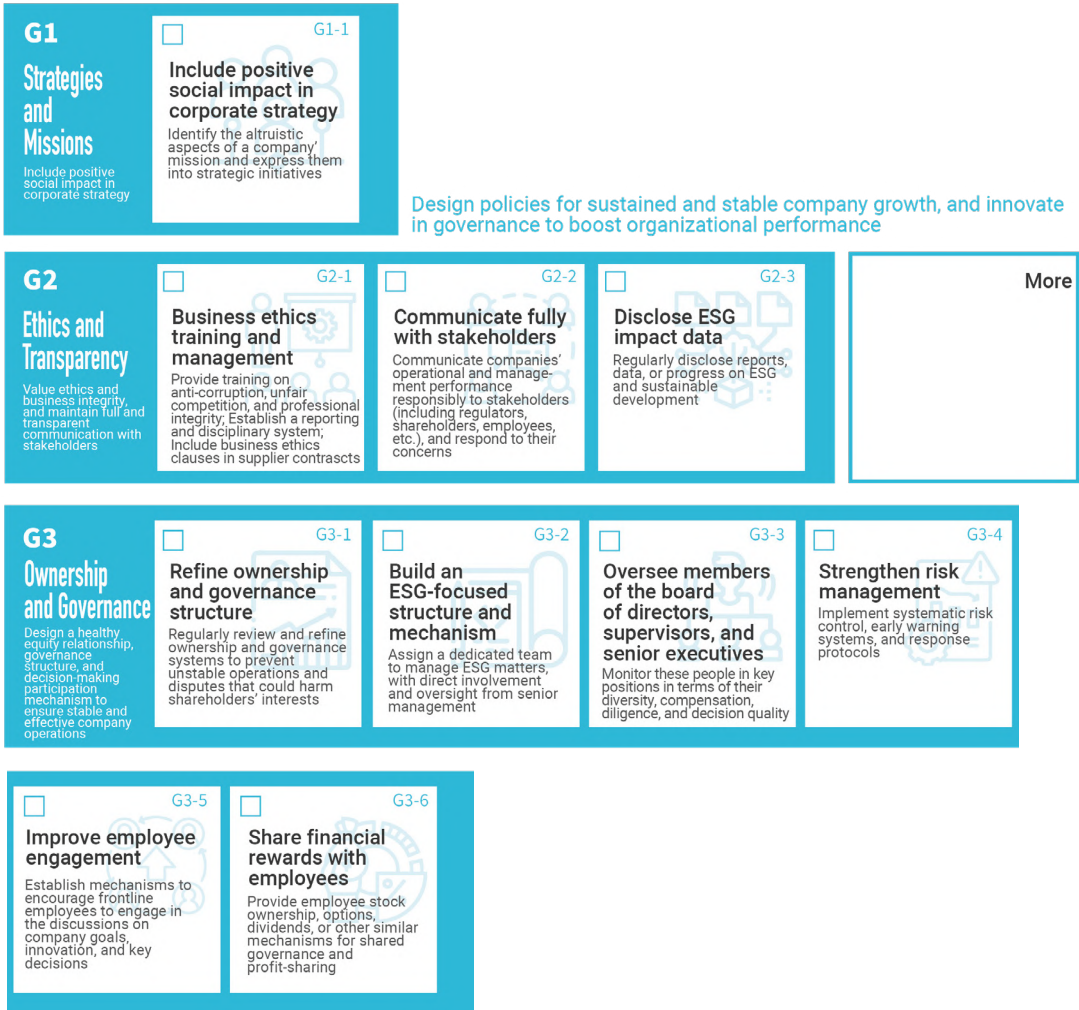
<b>S2</b> <b>Employee Development and Welfare</b> Value employee development, and offer a platform for personal growth and value realization	<input type="checkbox"/> S2-1 <b>Ensure employees' economic interests</b> Pay wages on time; Offer competitive industry wages; Communicate significant changes to employees with ample notice	<input type="checkbox"/> S2-2 <b>Provide employee safety and security</b> Establish safety rules and drills to avoid workplace accidents and occupational diseases	<input type="checkbox"/> S2-3 <b>Provide workplace physical and mental health support programs</b> E.g., Provide annual medical check-ups; promote a balanced work schedule; offer services for health and mental well-being	<input type="checkbox"/> S2-4 <b>Support employees' career development</b> E.g., Offer structured training, job rotation, promotion opportunities, and innovation incubation to foster career development
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<input type="checkbox"/> S2-5 <b>Create a diverse and inclusive work environment</b> Provide training on inclusive themes; Set up a mechanism to handle discrimination complaints (covering gender, pregnancy, ability, age, etc.) and tackle unconscious discrimination	<b>More</b>
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<b>S3</b> <b>Local Community Engagement</b> Provide funds/talent/technology for local community development	<input type="checkbox"/> S3-1 <b>Provide job opportunities for the local community</b> Prioritize the local workforce, suppliers and partners	<input type="checkbox"/> S3-2 <b>Employ disadvantaged groups</b> Employ individuals with disabilities, women, and the elderly, ensuring equal pay, growth opportunities, and recognition	<input type="checkbox"/> S3-3 <b>Apply the business value chain to solving social issues</b> Leverage business resources (such as facilities, talent, technology, and network) to meet demands from local communities and public governance
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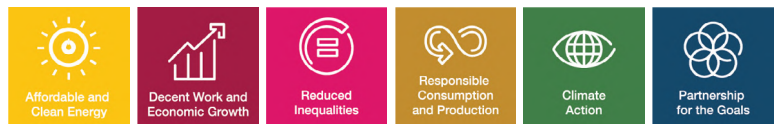
<b>S4</b> <b>Partners</b> Foster supply chain collaboration and advance ESG initiatives with partners	<input type="checkbox"/> S4-1 <b>Establish sustainable collaborative standards</b> Evaluate suppliers for cooperation on their sustainability, fair trade, labor standards, and social responsibility	<input type="checkbox"/> S4-2 <b>Empower partners with the company's own expertise</b> Make the company's experience, technology, platforms and mechanism accessible to partners
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# Governance



Notes: Topics in this map are derived from international standard systems such as GRI, MSCI, SASB, B Corp etc.; The content of sustainable development includes but is not limited to the aforementioned items.

## UN Sustainable Development Goals



# Articles

In recent years, ESG standards and their related topics, such as carbon neutrality and the development of new energy electric vehicles (NEV), have garnered widespread attention and discussion. These issues have sparked deep

research and debate in both academia and industry and have also received significant attention from policymakers and investors. CKGSB professors pen in-depth analyses of the latest developments in these fields.





## Article

# Looking into Business for Good and Social Innovation from the Perspective of China's Philanthropic History

2022



**Rui Zhu (Juliet),**  
Professor  
of Marketing, CKGSB

[Bio](#)



**Xinyu Fan,**  
Assistant Professor  
of Economics, CKGSB

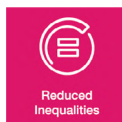
[Bio](#)

CKGSB's Professor Rui Zhu (Juliet), Professor Xinyu Fan and Researcher Mengjun Li studied business for good and social innovation from the perspective of China's philanthropic history and consequently published a series of Chinese-language articles on

this topic. By introducing the incentive-compatible mechanism and reviewing the philanthropic history in China, they provided a theoretical economic viewpoint and practical guidelines for the philanthropic industry. These articles were first published in *Caixin*.

<a href="#">Article #1</a>	<b>Introduction</b>
<a href="#">Article #2</a>	<b>Philanthropy by Individuals</b>
<a href="#">Article #3</a>	<b>Philanthropy by Clans</b>
<a href="#">Article #4</a>	<b>Philanthropy among Shanxi Merchants</b>
<a href="#">Article #5</a>	<b>Philanthropy among Hui Merchants</b>
<a href="#">Article #6</a>	<b>Philanthropy among Fujian Merchants</b>
<a href="#">Article #7</a>	<b>Philanthropy among Cantonese Merchants</b>
<a href="#">Article #8</a>	<b>Philanthropy among Zhejiang Merchants</b>
<a href="#">Article #9</a>	<b>Philanthropy among Suzhou Merchants</b>
<a href="#">Article #10</a>	<b>Implications</b>

UN Sustainable  
Development Goals





## Article

# Embracing ESG and Technological Innovation: Pathways to Sustainable and Inclusive Growth in the New Global Development Landscape

January 2023

[Learn more](#)



**Long Chen**, Professor of Managerial Practice in Finance, CKGSB; Inaugural Chief Strategy Officer, Ant Group (Previously Ant Financial)

[Bio](#)

Professor Long Chen highlighted that the global development landscape is evolving to address the modern challenges humanity faces today that are both interconnected and complex, marked by initiatives such as the United Nations' 17 Sustainable Development Goals, ESG standards, and national policies like China's strategies on carbon neutrality, common prosperity and rural revitalization. Companies must align and commit to addressing issues faced by the global community and to creating value beyond purely commercial gains.

**The Wall Street style of putting profit above all else is outdated.** Good businesses must be socially responsible. They should integrate commercial and social responsibilities, with addressing social issues as a core mission of the

business. ESG, carbon neutrality, and the green tide are evolving trends that present significant opportunities for businesses to leverage technology effectively to benefit the greater good. To ensure such practices are conducted with transparency and accountability, however, ESG standards should be formulated by governments and regulatory authorities while taking into account the interests of all stakeholders.

Precisely this intersection between digital transformation and ESG offers enormous potential for China's development. In fact, some of the keywords resulting from China's 20th National Congress included "building a modern industrial system" and "accelerating the energy transition," which are interconnected and significant in this context.

## UN Sustainable Development Goals





## Article

# Will Upstream Resources Constrain the Development of New Energy Vehicles?

February 2023

[Learn more](#)

The New Energy Vehicles (NEV) market has been experiencing rapid growth in recent years. However, it has also faced persistent issues such as raw material shortages, battery supply disruptions and an increasingly expensive supply chain.

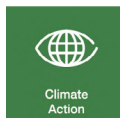
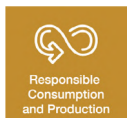
- Why are the prices of upstream resources increasing?** The rising costs of upstream resources stem from the complex NEV supply chain and the inconsistent expansion cycles across its various stages. The production of raw materials is not optimally coordinated, leading to inefficiencies. The production capacity of critical upstream resources like lithium, cobalt, and nickel, which grow the slowest, create a bottleneck that cannot keep pace with the rapid increase in downstream demand.
- When will the mismatch between the supply of resources with the production of EV batteries get improved?** Improvement depends on when miners can increase the supply of lithium, cobalt, and nickel, with lithium being the most crucial. The long-term resolution of the lithium supply shortage will occur only if the supply aligns with the demand for EV batteries. The booming demand for EVs is likely to continue straining the upstream supply for at least the next three years.
- Can battery recycling alleviate the lithium resources shortage?** Large-scale battery recycling may help mitigate the lithium shortage. As recycled batteries become a primary source of raw materials, they can reduce the risk of major price fluctuations.



**Jing Liu**, Professor of Accounting and Finance, CKGSB

[Bio](#)

**UN Sustainable Development Goals**



## Article

# Comparing ESG Practices in Corporate Strategy in China and the West

January 2024

[Learn more](#)



**Rui Zhu (Juliet),**  
Professor of  
Marketing, CKGSB

Bio

- **ESG practices benefit companies beyond financial gains**, including brand building, consumer perception, and employee loyalty. Once companies realize it, they are consequently encouraged to invest more resources into ESG.
- Companies focus on different issues when it comes to ESG. Western companies tend to emphasize inclusivity for LGBTQ communities and show support for marginalized or diverse groups, while Chinese companies focus more on protecting fundamental rights for employees and meeting environmental requirements.
- The idea of business for good aims to help companies find their social value. Pursuing “business for good” does not mean for companies to sacrifice their corporate interests. Instead, the idea is to help companies find their social value by aligning their core competencies with societal challenges, which can be reflected in companies’ strategy, business development, and resource allocation, allowing companies to become significant contributors to societal progress.
- **Greenwashing** is a global challenge. In markets with robust regulatory mechanisms, third parties will call out companies for insincere green-washing actions, the process of conveying a false impression or misleading information about how a company’s products are environmentally sound. Through administrative and economic penalties and the continuous development of laws and regulations, companies’ ESG practices will become more regulated.

## UN Sustainable Development Goals



## Case Study

# How Can Small and Medium Enterprises Overcome the Challenge of Reducing Carbon Emissions?

May 2024

[Learn more](#)



**Hong Chen**, Professor of Management Science, CKGSB

[Bio](#)

In this Chinese-language case study on Alibaba Cloud's emission-solution provider, Energy Expert, Professor Chen illustrated the demands and challenges faced by enterprises in transitioning to a green, low-carbon business and highlighted how Alibaba Cloud is offering a wide range of digital solutions to energy saving, emission reduction, and carbon management.

- **Energy Expert provides two primary services to enterprises: carbon calculation and carbon reduction.** Through a comprehensive, one-stop service that includes carbon emission monitoring, inventory, and certification, digital technology significantly shortens the traditional carbon footprint calculation time and reduces its related

costs. **By monitoring energy usage in real time, it offers guidance and optimization suggestions for energy conservation and carbon reduction.**

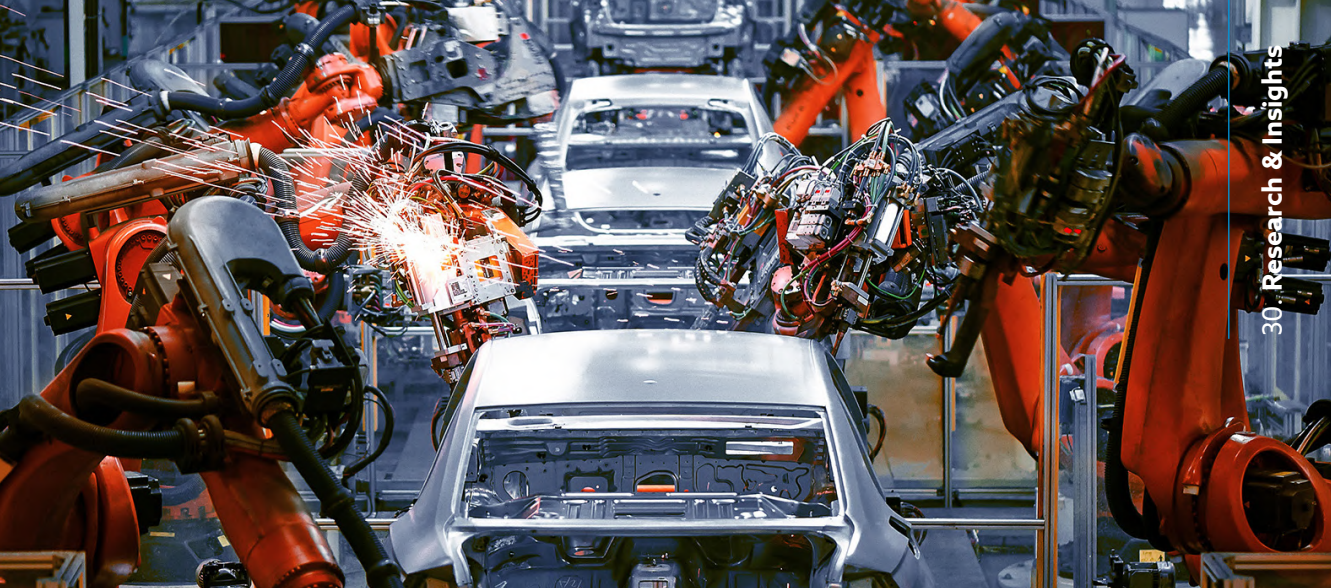
This helps businesses improve energy efficiency and lower carbon emissions, effectively supporting carbon management and reduction practices at both organizational and product levels.

- Energy Expert supports Small and Medium-sized Enterprises (SMEs) in the manufacturing sector to reduce carbon emissions, assists SMEs in the new energy sector to develop carbon assets, and supports carbon reduction in communities and campuses.

**UN Sustainable Development Goals**







## Article

# The Supply Chain Strategies Behind China's Dominance in the Electric Vehicle Industry

April 2024

[Learn more](#)



**Chunyan Huang (Jennifer),**  
Professor of Finance, CKGSB

[Bio](#)

Professor Chunyan Huang (Jennifer) recently analyzed the supply chain models of China's major electric vehicle (EV) players and found that they are following two distinct supply chain models: the "distributed" manufacturing model and the "comprehensive" model.

EV companies like Tesla, Xiaomi, NIO, and Li Auto have largely embraced a distributed production model. With this model, these companies rely on market forces to source the best components from specialized suppliers, promoting efficiency and innovation. This strategy allows brands to access top-tier resources

without incurring the full costs of development and production, sharing risks and rewards with their suppliers.

However, it can be less efficient in execution due to the time and resources needed to find and manage suppliers, not to mention that suppliers might leverage their relationships with major brands to attract other clients, potentially benefiting competitors as well.

In stark contrast, BYD has taken a more in-house approach, or a 'comprehensive production model', controlling as much of the manufacturing process as possible.

This model is akin to conquering the market using solely internal resources. Companies often benefit from streamlined decision-making and enhanced control over quality and innovation.

But it can lead to bloated organizations and inefficiencies. For example, BYD's Xi'an plant, with 250,000 employees, produces an average of four cars per person annually, when Tesla has only 19,000 employees but produces 500,000 cars annually at its Shanghai Gigafactory, averaging 26 cars per person. Such overstaffing issues may become

problematic during economic downturns.

The EV supply chain landscape in China is dynamic, with both comprehensive and distributed models coexisting and evolving. While it is too early to declare a definitive winner, understanding the strengths and weaknesses of each model provides valuable insights into the future of EV competition. The ultimate success of these models will depend on various factors beyond supply chain strategies, including quality, safety, after-sales service, user experience, and operating systems.



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## 3. Programs & Courses

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At CKGSB, we transform our learning environment by integrating responsible management concepts and practices into our curriculum and pedagogy. Beyond incorporating the philosophy of responsible business in strategies and curriculum design in our degree programs, we have expanded the scope of traditional business education.

This includes launching executive education programs on socially relevant topics and embedding sustainability-oriented courses throughout our offerings. Our goal is to prepare our students and participants for a more sustainable world.



# Core Modules in Philanthropy and Business for Good in Degree Programs

The first prerequisite course for each new intake across CKGSB's degree programs - MBA, EMBA and Business Scholars Program (DBA) - focuses on philanthropy and business for good. In fact, throughout their studies, students in our degree programs have a selection of courses on ESG-related issues, offered as either mandatory classes or electives, ensuring these important principles are integral to their educational experience.



**MBA**



**EMBA**



**Business  
Scholars  
Program**





## EMBA Courses with an ESG Focus

[Learn more](#)
**M** Mandatory

**E** Elective

**Social Innovation and Business for Good** Rui Zhu (Juliet), Professor of Marketing **M**

**Corporate Governance and Businesses' Sustainable Growth** Chunsheng Zhou, Professor of Finance **M**

**Social Innovation 101** Bing Xiang, Dean's Distinguished Chair Professor of China Business and Globalization and Rui Zhu (Juliet), Professor of Marketing **M**

**Social Innovation - Seminar Business for Good and the Gaming Industry** Xinyu Fan, Assistant Professor of Economics **E**

**Market Regulation and Anti-monopoly of High-tech Enterprises** Xinlei Chen, Professor of Marketing **E**

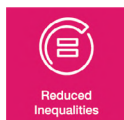
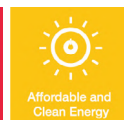
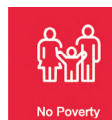
**Rural Revitalization: How Can Enterprises Take Part?** Aimin Yan, Professor of Management **E**

**Clean Energy and Carbon Neutral** Hong Chen, Professor of Management Science **E**

**Field Course: An Exploration Trip to Chongqing around Business for Good and Social Innovation** Rui Zhu (Juliet), Professor of Marketing **M**

**Humanities 101** Jianbao Wang, Research Director **M**

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## MBA Courses with an ESG Focus

[Learn more](#)

**M** Mandatory

**E** Elective

### Corporate Governance and Corporate Sustainable Development

Chengyu Fu, Professor of Management Practice of Governance and Innovations at Large Corporations

**E**

### Management Economics: Organizational Innovation and Social Innovation

Xinyu Fan, Assistant Professor of Economics

**M**

### Clean Energy, Carbon Neutrality and Carbon Peaking: Technology, Market and Investment

Hong Chen, Professor of Management Science

**E**

### Field Course – Social Innovation and Business for Good

Rui Zhu (Juliet), Professor of Marketing

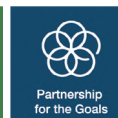
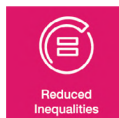
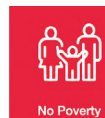
**E**

### Philanthropy 101

Wen Yan, Alumni Philanthropy Affairs Manager

**M**

### UN Sustainable Development Goals







## Business Scholars Program Courses with an ESG Focus

[Learn more](#)

**M** Mandatory

**E** Elective

### Carbon Neutrality and New Energy Revolution

Jing Liu, Professor of Accounting  
and Finance

**M**

### Clean Energy, Carbon Neutrality and Carbon Peaking: Technology, Market and Investment

Hong Chen, Professor of  
Management Science

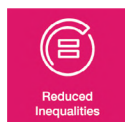
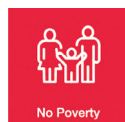
**M**

### Field Course – Social Innovation and Business for Good

Rui Zhu (Juliet), Professor of  
Marketing

**M**

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“Our programs emphasize real-world applications and impact. We encourage our students to engage with the community, develop projects that address social and environmental issues, and apply their learning to create tangible benefits. This hands-on experience is crucial for developing the skills and mindset needed to lead in today’s dynamic environment.”

**Haitao Li**, Dean and Dean’s Distinguished Chair Professor of Finance, CKGSB



## Social Innovation and Business for Good Field Course

A mandatory course for EMBA program

[Learn more](#)

Since its launch in 2021, the Social Innovation and Business for Good Field Course has evolved from being an innovative practice at the program level to serving as a key differentiation for CKGSB.

This field course allows students to pinpoint real societal problems, explore solutions, reform a core part of their business to be socially responsible and turn it into a sustainable project in the companies that they lead, under the guidance of professors and mentors.

In December 2022, the course produced its first case study book, featuring 22 selected cases among a portfolio of over 500 cases, which were led by students from the EMBA program's 36<sup>th</sup> intake.

In January 2024, the course published its second case study book, highlighting 23 selected cases from the 37<sup>th</sup> intake of EMBA students, practicing ESG in their companies.





### Notably:

- 77% of 876 ESG-minded cases led by our EMBA students from the 36<sup>th</sup> and 37<sup>th</sup> intakes saw concrete results by the time the course wrapped up after one year.
- 64% of cases focus on the social aspect of ESG, 25% on the environment and 11% on governance.

Data shows that this field course significantly inspired and encouraged students to integrate ESG principles into their businesses:

- About 35% of the projects originated from ideas students had before taking the class, which they implemented through the course.
- Approximately 30% of the cases were inspired after students started the course.
- The remaining 35% of the ESG cases were already ongoing initiatives that students improved upon through the field course.

# Executive Education Programs on ESG topics



In response to today's evolving business landscape, CKGSB offers executive education programs on socially-minded topics, such as green transitioning and carbon neutrality, female leadership as

well as rural revitalization, to prepare future leaders to navigate increasingly stringent environmental regulations and changing consumer demands.





# Carbon Peaking and Carbon Neutrality Program

## Executive Education Program

[Learn more](#)

The Carbon Peaking and Carbon Neutrality Program is CKGSB's flagship Executive Education program designed for Chinese business leaders who want to navigate trends, identify opportunities, and grasp know-how during China's carbon-neutral transition. Closed to 100 energy-transition-minded business leaders from a diverse background joined the programs in 2022 and 2023.

### Key topics:

- Policy analysis on carbon neutrality in the Chinese and global markets
- Carbon neutrality and technology innovation – new materials, new energies (solar, wind, hydrogen power), energy storage and EV
- Industrial upgrading in the zero-carbon era – business models and organizational strategies
- Carbon finance and ESG

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# CKGSB Women in Leadership Program

## Executive Education Program

[Learn more](#)

The CKGSB Women in Leadership Program (also known as 'Juanyong') was launched in October 2022 and has now become CKGSB's flagship Executive Education program for current and aspiring female leaders, particularly those who run family businesses. This course teaches an all-rounded understanding of leadership, family business succession, wealth management, tech-driven business opportunities and business for good.

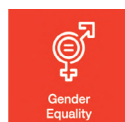
### Facts and Figures of the 2022 Intake:

- Average age: 38
- 84% are top female executives of leading family businesses in China.
- 49% of the participants are from healthcare, manufacturing and entertainment industries.
- Participants are mostly located in Beijing, Chengdu and Shenzhen.

### Facts and Figures of the 2023 Intake:

- Average age: 45
- 91% are top female executives in leading family businesses in China.
- 36% are successors to their family businesses.
- Top three industries where participants are from: manufacturing, trade, and entertainment.

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Development Goal





# Rural Revitalization Program

Executive Education Program

[Learn more](#)

A program to develop business leaders engaged in agriculture or rural businesses from underdeveloped areas in China to improve their business knowledge and strategy in order to support the country's rural revitalization efforts.



CKGSB wrapped up its first program on rural revitalization in collaboration with Douyin Digital Academy in March 2023.

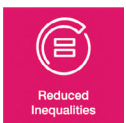
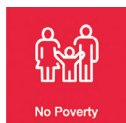
- The one-year program, launched in 2022, had 47 participants from the agricultural industry who saw an annual sales volume growth of 47.8% during their study at CKGSB.
- Industrial background of participants: Cultivation & breeding, rural e-commerce, agricultural technology, rural tourism, agriculture branding and supply chain.



CKGSB launched the Rural Revitalization Program in 2023 in collaboration with Alibaba Foundation and One Foundation.

- 54 students in the first edition completed the program and walked away with insights into rural e-commerce, agricultural supply chain, brand building in rural areas, husbandry, and rural tourism, among other relevant topics.
- 8 participant-led companies grew by more than 30% during their study in the program.

## UN Sustainable Development Goals







## 4. Partnerships & Dialogues

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**At CKGSB, we view social innovation as the key to addressing societal and environmental challenges that we all face. In the spirit of social innovation, CKGSB collaborates with businesses, governments, multilateral institutions, non-profit organizations and civil society to develop and deploy effective and innovative solutions to humanity's most challenging issues. We believe that through partnerships and dialogues, we can pool resources, expertise and networks through social innovation to generate greater impact for the greater good.**





# Partnerships



## Partnership

### CKGSB and Shanghai Cooperation Organization (SCO) National Digital Technology Platform Signed a Memorandum of Understanding on Strategic Cooperation

November 2023

[Learn more](#)

On November 23, 2023, CKGSB and the Shanghai Cooperation Organization (SCO) National Digital Technology Platform signed a strategic cooperation memorandum in Beijing.

The agreement aims to foster collaboration through academic dialogues, seminars, and forums, as well as

organizing study tours and business visits among SCO member states.

By leveraging their respective strengths, both parties seek to **advance new economic opportunities, digital transformation and social innovation**. Since 2023, CKGSB has been actively nurturing a new generation of unicorns globally and plans to extend this initiative to SCO member states.



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“I look forward to seeing concrete projects stemming out of the collaboration framework and am confident that the bilateral collaboration will play a positive role in accelerating digital technology in SCO countries.”

**Grigory Logvinov**, Deputy Secretary-General, Shanghai Cooperation Organization

”

“CKGSB has been contributing to finding solutions to common social challenges facing mankind through conveying various stakeholders such as governments, businesses, NGOs and civil society. We have ample experience working with local governments to educate local entrepreneurs and business leaders so as to boost local economy in less-developed areas in China. We hope that through this partnership framework we can share our best practices with SCO countries as well.”

**Bing Xiang**, Founding Dean and Dean's Distinguished Chair Professor of China Business and Globalization, CKGSB

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Partnership

# CKGSB and Cartier Partner to Empower Women Impact Entrepreneurs

May 2024

[Learn more](#)

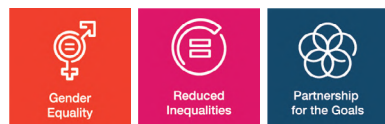


CKGSB and Cartier International signed a groundbreaking strategic cooperation memorandum aimed at empowering women entrepreneurs to drive impactful change.

This historic partnership marks the first collaboration between a leading Chinese business school and the luxury brand, built upon shared values and a commitment to fostering impact entrepreneurship and business for good.

Leveraging CKGSB's expertise in business education and social innovation, alongside Cartier's passion for supporting impact entrepreneurship, the partnership sets the stage for joint initiatives focused on enhancing women's business strategies, governance practices, and sustainable social and environmental development, such as joint programs, academic research and forums.

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“Closing the gender gap requires meaningful collaboration involving the private sector, governments, multilateral and non-profit institutions, and civil society, which we refer to as social innovation at CKGSB. We strongly believe that, through social innovation, we can empower women and help to achieve the United Nation’s Sustainable Development Goals. Against this backdrop, we are proud to contribute our expertise in entrepreneurship, innovation, leadership and impact-driven businesses in support of women leaders, and to collaborate with Cartier in powering these leaders to create a positive ripple effect in society.”

Haitao Li, Dean and Dean’s Distinguished Chair Professor of Finance, CKGSB

”

“At Cartier, we believe in the importance of collective actions to deliver change, for good. That is why we are excited to kick off the collaboration with the Cheung Kong Graduate School of Business (CKGSB) and the Cartier Women Initiative. This tailored program aims at offering women entrepreneurs in China additional academic and mentoring support to increase their positive development and impact.”

Cyrille Vigneron, President and CEO, Cartier



## Community Building

# CKGSB Offered a Training Program on High-quality Development for Social Organizations in Shenzhen

May 2023

The one-year "High-quality Development Training Program for Social Organizations in Shenzhen" successfully wrapped up in May 2023. 60 leaders from social organizations in the Guangdong-Hong Kong-Macao Greater Bay area completed the year-long immersive study on topics pertinent to the growth of their organizations, including talent fostering, rural revitalization, tech-driven philanthropy, philanthropic financing, social business and business for good.

- This program represents the first of its kind in China designed specifically for social organizations.
- CKGSB's Cheung Kong Education Development Foundation funded RMB 2.4 million for the program.
- All participants received a philanthropy scholarship of RMB 100,000.
- CKGSB collaborated with businesses, governments, non-profit organizations, and civil society to run the program, including the Shenzhen Social Organization Bureau, One Foundation, Shenzhen Non-governmental Organization Federation, and the Agricultural Bank of China.

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## Community Building

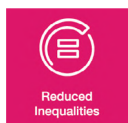
# CKGSB Hosted the 2023 MBA Professor Training Program for Western China in Shanghai

June 2023

In collaboration with the China National MBA Education Supervisory Committee, CKGSB hosted its annual Western MBA Professor Training Program in Shanghai from June 7-8, 2023. The training focused on the theme of leadership and Xiaomeng Zhang, Associate Professor of Organizational Behavior at CKGSB, shared her insights

with over 60 MBA professors from more than 50 colleges and universities across underdeveloped regions in China. Since 2007, CKGSB has provided this training for MBA professors from universities based in the less developed areas of western China, so as to narrow the gap in management education between eastern and western China.

## UN Sustainable Development Goals







## Community Building

# CKGSB Trained Beijing Dongcheng District's Deputies of the National People's Congress on Resilience

November 2023

On November 24, 2023, CKGSB organized a special training course for the 2023 National People's Congress deputies in Dongcheng District, Beijing, where Associate Professor of Organizational Behaviors Xiaomeng Zhang shared her research on resilience and taught 117

deputies how to stay resilient at a time of uncertainty. This training offered the deputies of the National People's Congress a better understanding the public's resilience level post pandemic which helped inform future policies.

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## Community Building

# CKGSB Provided Training for the Government of Beijing's Dongcheng District on New Quality Productivity

April 2024

In April 2024, CKGSB Education Development Foundation and Executive Education Programs jointly provided a five-day intensive course for Beijing's Dongcheng district government. Close to 60 mid- and senior-level professionals of government authorities, industrial

chambers, state-owned enterprises, and business organizations in the Dongcheng district attended the program to study key topics related to their work, such as new quality productivity and high-quality development, so as to better cope with new industrial paradigms and challenges.

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# Events and Advocacy



## Event

# A Series of CKGSB Workshops on the Development of Social Organizations

CKGSB's Education Development Foundation co-hosted a workshop series on the development of social organizations in collaboration with the Public Welfare Communication Research Center of the Communication University of China, and the Shenzhen Federation of Social Organizations. This workshop series has connected 136 social organizations in China to share their best practices and innovations.

### August 2022

CKGSB Workshop in Beijing on **"Social Organizations' Brand Responsibility and Innovation Communication"**

### March 1, 2023

CKGSB Workshop in Shenzhen on **"Public Welfare Talent Development Promoted Growth of Social Organizations"**

### July 18, 2023

CKGSB Workshop in Shanghai on **"Rural Revitalization, Common Prosperity and the Role of Social Organizations"**

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Event

# CKGSB and Shantou University Co-host ESG and Social Innovation Forum

October 2023

[Learn more](#)



On October 28, 2023, CKGSB and Shantou University co-hosted the “ESG and Social Innovation Forum - Global Responsibility of Education” at Beijing’s National Convention Center. This forum was part of the impactful 24<sup>th</sup> China International Education Annual Conference and Exhibition and brought together over 100 experts from educational institutions,

social organizations, renowned companies, media, and college students nationwide. Participants engaged in discussions on topics including ESG, women’s empowerment, innovation in education, social innovation, and public welfare, offering fresh perspectives on how to advance global education and sustainable development.

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## Event

# CKGSB Empowers African Women through its 2023 Women in Leadership Forum

December 2023

[Learn more](#)

On December 1, 2023, CKGSB successfully held the 2023 Women in Leadership Forum with the participation of UNESCO and support from Development Reimagined. The forum convened 255,000 viewers across nine media platforms and over 440 registered participants via Zoom. This is the eighth edition of the forum that CKGSB hosted since 2013 to advocate workplace gender equality and female leadership.

The forum put a spotlight on Africa – the continent of the future – and the leaders who are spearheading gender equality in China and Africa across the agriculture, energy, education and tourism sectors.

It brought together distinguished ambassadors, entrepreneurs and academics from both continents to address the unique challenges faced by women and explored solutions through China-Africa cooperation that CKGSB has hosted since 2013.



**“It is crucial to not only make women a mainstream to development, but also to reward and inspire women to be at the heart of international development cooperation.”**

**Maria Gustava**, Ambassador of the Republic of Mozambique to China



Speakers included CKGSB's then Dean's Distinguished Chair Professor of Finance and Associate Dean for Degree Programs, Haitao Li, who is now the dean of the school; CKGSB's Associate Professor of Organizational Behavior and Associate Dean for Inclusivity, Diversity and Equity Xiaomeng Zhang; UNESCO'S Director for Priority Africa Coordination Division at PAX Mohamed Elfarnawany; Ambassador of the Republic of Mozambique to China Maria Gustava; Ambassador of the Democratic Republic of Sao Tome and Principe Isabel Domingos; among other academic, business and non-profit organizations' leaders.



**“The lack of confidence in female leaders around the world is the biggest obstacle holding them back from achieving higher leadership positions.”**

**Xiaojun Xu**, President, Shenzhen Yinghe Technology Co.,Ltd.;  
CKGSB Alumna

## UN Sustainable Development Goals







## Event

# From Compliance to Growth: Strategic Sustainability in China and the West

May 2024

[Learn more](#)

On May 29, 2024, CKGSB partnered with Asia House to discuss the efforts to move towards a more sustainable global economy and divergence in compliance between China and the West. Rui Zhu (Juliet), CKGSB's Professor of Marketing and Director of Center for ESG and Social Innovation, shared her research on 'Business for Good' and highlighted how enterprises could integrate ESG factors into their corporate strategies. Lord Green, Chairman of Asia House, and top business leaders from China Construction

Bank London, LSEG, Shell, and CDP joined the discussion on the timely topic.

Over 200 business and policy leaders from renowned blue-chip companies and influential institutions including Shell, Haleon, HSBC, KPMG, KKR, Refinitiv (LSEG), Standard Chartered, Charles Russell Speechlys, Brunswick, Bank of England, Bank of Thailand and Bank Mandiri, as well as notable diplomatic missions in the UK, attended the event with active engagement.



CHEUNG KONG GRADUATE  
SCHOOL OF BUSINESS



**“Sustainability, whether in China or the West, is a global concern for us all.”**

**Lord Stephen Green**, Chairman of Asia House and former Group Chairman of HSBC

**UN Sustainable  
Development Goals**



Climate  
Action



Partnership  
for the Goals



## Advocacy

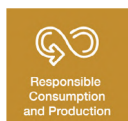
# Business for Good Initiative for the Gaming Industry in China

May 2022

In May 2022, CKGSB's Center for ESG and Social Innovation released its first Business-for-Good initiative for China's gaming industry in collaboration with top gaming companies in China, such as Tencent, NetEase, Perfect World, and 37 Interactive Entertainment. This initiative details the five aspects the gaming industry needs further transparency and work on, including protecting the youth, cultivating video game ethics, promoting cross-disciplinary social innovation, fueling cultural inheritance and promotion, and building a good industry environment.



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社会创新与商业向善

## 中国企业商业向善倡议 —— 餐饮行业



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### Advocacy

## Business-for-Good Initiative for the Catering Industry in China

December 2022

In December 2022, CKGSB's Center for ESG and Social Innovation published its second Business-for-Good Initiative, this time for the catering industry in China, in collaboration with leading Chinese food and catering companies, many of which are led by CKGSB alumni, such as Haidilao, Banu Hotpot, Xinrongji and Jiumaojiu, as well as regulatory institutions, like China

Consumers Association, China Cuisine Association and All-China Environmental Federation. The initiative urges catering companies to disclose information on food safety, supply chain management, employee growth and welfare, product and service quality, environmental improvement and other meaningful topics.

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In its fifth edition of the case study book on philanthropy, CKGSB examined the role of business schools in social innovation and their social value.

## Book

# ***Wu Gong Yi, Bu Chang Jiang 2022 (CKGSB and its Philanthropic Practices): The Social Value of Business Schools***

In the fifth edition of the case study book on philanthropy, CKGSB examined the role of business schools in social innovation and their social value. Academics from CKGSB, Tsinghua University, Peking University, and China Charity Alliance shared their insights into companies'

social value and business school's social purpose in this book. Three recipients of the philanthropic scholarship for CKGSB's EMBA program shared their stories. The book also included seven cases of alumni-led philanthropic projects.

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<b>Case #1</b>	<b>Fight Desertification with Grass Grids to Protect the Heritage Site Mogao Caves</b>	CKGSB EMBA alumna
<b>Case #2</b>	<b>Fostering Music and Art Teachers for Underdeveloped Regions in Guangdong Province</b>	CKGSB's Guangdong Alumni Association
<b>Case #3</b>	<b>Improving Access to Education for Girls in the Yi Ethnicity</b>	CKGSB's Sichuan Alumni Association
<b>Case #4</b>	<b>Supporting the Left-Behind Elderly in Rural Areas</b>	Students from Class 5 at CKGSB EMBA Program's 26th Intake and their Shanghai Changyi Foundation
<b>Case #5</b>	<b>Providing Shoes to Kids in Need in Guazhou County</b>	CKGSB EMBA alumna and CKGSB's Outdoor Sports Club
<b>Case #6</b>	<b>Empowering People with Disabilities</b>	CKGSB's Beijing Alumni Association
<b>Case #7</b>	<b>Funding the Little Dolphin Hearing Disabled Children's Choir</b>	CKGSB's Tianjin Alumni Association



**CKGSB published its 2023 case study book on philanthropy, highlighting insights from 10 academics, and 10 selected cases among CKGSB alumni-led philanthropic projects.**

## Book

# ***Wu Gong Yi, Bu Chang Jiang 2023 (CKGSB and Its Philanthropic Practices) The Power of Social Innovation in China's Modernization***

CKGSB published its 2023 case study book on philanthropy, highlighting insights from 10 academics from CKGSB, Zhejiang University, Beijing Normal University, International Academy of Red Cross & Red

Crescent, and the Chinese Academy of Social Sciences, the analysis of two CKGSB alumni' businesses, and 10 selected cases among CKGSB alumni-led philanthropic projects.

## UN Sustainable Development Goals





<b>Case #1</b>	<b>Building Cloud Classrooms: Enhancing Access to Education for Rural Children with Technology</b>	CKGSB's Hunan Alumni Association
<b>Case #2</b>	<b>Creating a Better Education for Children of Migrant Workers</b>	CKGSB's Guizhou Alumni Association
<b>Case #3</b>	<b>Offering Career Mentoring and Scholarships to Undergraduates Originally from Underdeveloped Areas in China</b>	CKGSB's Jiangsu Alumni Association
<b>Case #4</b>	<b>Fostering Entrepreneurship for SMEs</b>	CKGSB's MBA Class 2020
<b>Case #5</b>	<b>Providing Art Education for Primary Schools in Rural China</b>	CKGSB's Shenzhen Alumni Association
<b>Case #6</b>	<b>Offering Career Planning Services to Senior High School Students in Underdeveloped Areas in China</b>	Xinhua Education Foundation led by a CKGSB EMBA alumnus
<b>Case #7</b>	<b>Protecting White Crane, an Endangered Animal in China</b>	CKGSB's Jiangxi Alumni Association
<b>Case #8</b>	<b>Providing Funding to Poor Parents with Sick Kids</b>	Yuxin Charity Fund led by a CKGSB EMBA alumna
<b>Case #9</b>	<b>Protecting Mental Health of Left-behind Children of Migrant Workers</b>	China Foundation for Rural Development led by a CKGSB EMBA alumnus
<b>Case #10</b>	<b>Funding the Education of Disadvantaged Teenagers in Western China</b>	Beijing All-in-One Foundation and 50 CKGSB EMBA alumni



**“I’m grateful to CKGSB, for without it my Sun Foundation would not be what it is today. I have CKGSB’s fellow alumni on the board of the Sun Foundation, who are not only great business leaders in their own respective industries, but also innovative pioneers leading change in philanthropy. They bring in both innovative ideas as well as solid business knowhow to the operation of the foundation.”**

**Yan Liu**, President of Xinyan Investment, CKGSB EMBA and CEO Program alumnus, Head of CKGSB’s Hunan Alumni Association



## Report

# CKGSB Philanthropy Annual Reports

Since 2013, CKGSB has published the CKGSB Philanthropy Annual Report (Chinese version) to highlight its dedication and innovation in the realm of public welfare, reflected in research, curriculum development, practice and policy. The report also features selected school-led and alumni-led philanthropic case studies and showcases philanthropic scholarship recipients.

Additionally, it includes contributions from experts and scholars in academia and public welfare, addressing critical issues such as common prosperity and social innovation. Through these publications, CKGSB aspires to collaborate with various sectors of society to contribute to sustainable development.

### Case Study Featured

In December 2023, a powerful magnitude 6.2 earthquake hit remote China's Gansu province, killing at least 127 people. CKGSB swiftly organized alumni organizations, classes, and alumni enterprises to take immediate action. Within just a few weeks, they donated nearly 240 million RMB in funds and goods to Gansu, helping people to rebuild their homes.

UN Sustainable  
Development Goal



Quality  
Education



## 5. Practice

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At CKGSB, we are committed to incorporating responsible and accountable management principles in our own governance and operations.





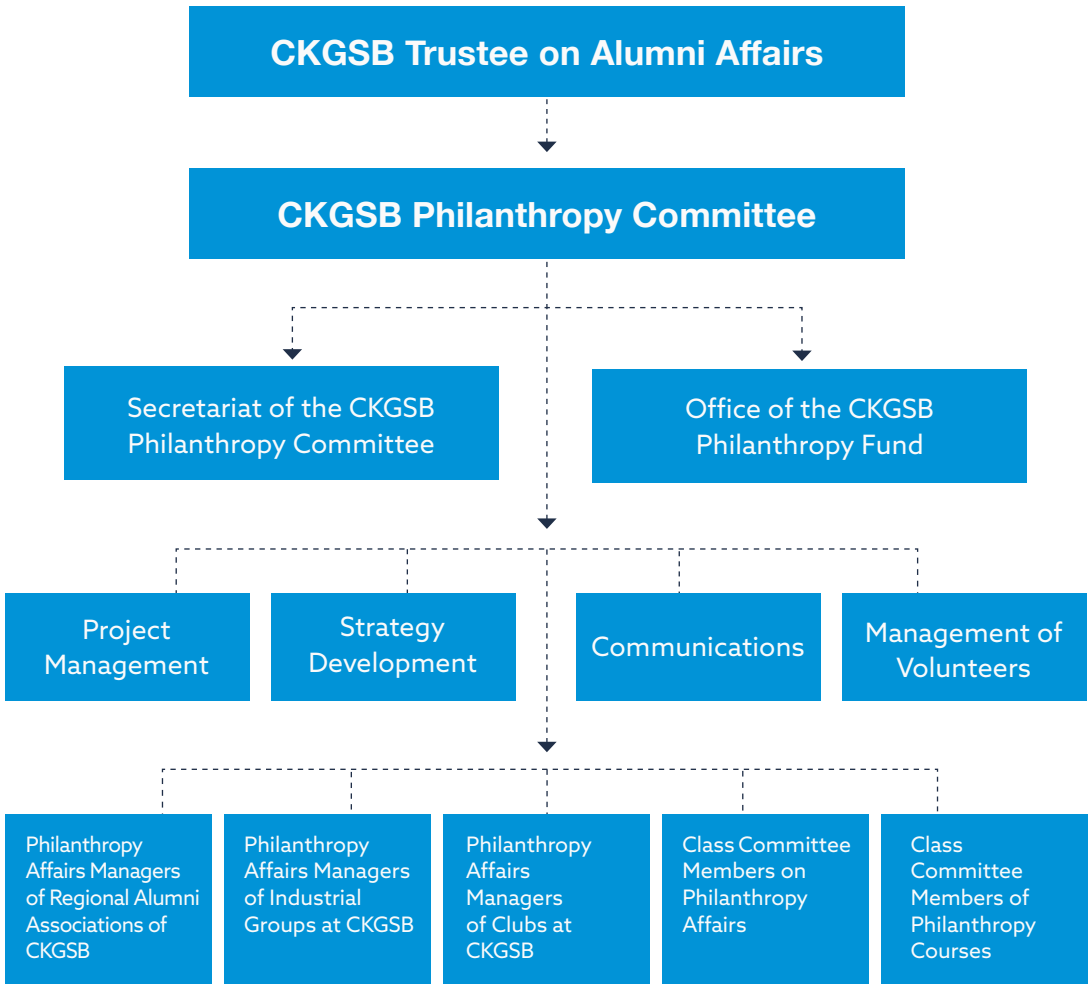
# Engaging CKGSB Students and Alumni to Embrace Philanthropy and ESG

We have developed a robust organizational structure for ESG-related projects. This includes a dedicated committee overseeing the school's philanthropic initiatives, the Office and Secretariat managing the CKGSB Philanthropy Fund, and relevant managers appointed across alumni

associations, industrial groups, clubs and programs to foster a sense of responsible business among students and alumni. The school's core leadership team, led by the dean, oversees the overall strategy and operation of the philanthropic and ESG efforts.









# Employee Inclusion and Growth



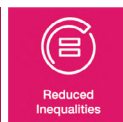
We are also deeply committed to fostering a workplace culture that champions gender equality and empowers every employee to thrive. We believe in the power of diversity and inclusion to drive innovation and enhance our collective success.

Our commitment extends beyond policies to tangible actions. In 2023, our employees enjoyed on average 58.5 hours of training per person on topics

including leadership, personal growth, creative thinking, and public speaking. We also ensure our employees equal opportunities for career advancement.

As of June 2024, 17 out of 22 senior executives at the school are women, accounting for 77.3% of the management team. CKGSB is proud to be a catalyst for change and remains dedicated to empowering our employees to reach their full potential.

## UN Sustainable Development Goals



## Selected training for staff (between July 2022 and July 2024)



**Personal Safety**



**Innovation & Design Thinking**



**From Execution to Action: The POA Mindset**



**Excel Spread Sheets and Pivot Tables**



**Personal Growth & Sales Development**



**Structured Thinking & Expression**



**Business Etiquette and Psychology**



**Resilience Growth: Become a Happy and Strong Self**



**Consultative Sales**



**Efficient Time Management and Work Organization**



**Innovation Ideas**



**Communicate with Impact**



# Scholarships and Awards



## Scholarships

CKGSB offers philanthropic scholarships to leaders and professionals of philanthropic or charitable organizations, available for EMBA and MBA applicants.

So far more than 80 executives from philanthropic organizations have received scholarships from CKGSB, worth roughly RMB 80 million.

**UN Sustainable  
Development Goal**





# Awards and Recognition

## For CKGSB

- 1 CKGSB was awarded the **"Top Ten Philanthropy Enterprises of the Year 2023"** by ifeng.com, a leading finance media in China.
- 2 CKGSB received the **"2023 China Philanthropy Enterprise of the Year"** from China Philanthropy Times.
- 3 CKGSB was recognized as a **"2022 Social Organization of the Year"** by China Philanthropy Times.
- 4 CKGSB was honored as the **"Responsible Brand of the Year"** by China Philanthropist.
- 5 CKGSB received several accolades from the Geyou Foundation for its initiatives during the Gobi Challenge, which include **"Outstanding Philanthropy Organization," "Outstanding Public Welfare Project," "Philanthropy Innovation Award,"** and **"Philanthropy Action Award."**
- 6 CKGSB was named **"Charity Role Model of the Year"** by China's Ministry of Civil Affairs and Philanthropy Times.
- 7 CKGSB was honored the **"Top 5 Outstanding Philanthropy Contributors of the Year 2023"** and **"Top 5 Philanthropy Pioneers of the Year 2023"** by the Social Enterprise and Impact Investment Forum and the Sustainable Development Management Committee of the Chinese Academy of Management Science.

## For CKGSB Professors

- 1 **Xiaomeng Zhang**, Associate Professor of Organizational Behavior at CKGSB, was named **"Women's Power Sphere - Science and Education Figure of the Year"** by ifeng.com in March 2023.
- 2 **Rui Zhu (Juliet)**, Professor of Marketing at CKGSB, was awarded the **"2022 Philanthropy Figure of the Year"** by China Philanthropy Times.
- 3 **Rui Zhu (Juliet)**, Professor of Marketing at CKGSB, was honored the **"Top 5 Annual Outstanding Contributors 2022"** and her research articles **"Business for Good and Social Innovation from the Perspective of Philanthropic History in China"** was named **"Top 10 Academic Research of the Year 2022"** by the China Social Enterprise and Impact Investing Forum.

# CKGSB's Sustainability Practice

CKGSB is committed to integrating sustainability best practices into the core of our programs and events' operations. To this end, the school encourages all staff to use lean designs, keeping waste in mind. For example, we strongly advise to limit the use of plastic banners, backdrops and signage; refrain from

distributing single-use materials and reduce promotional giveaways such as key rings, pens, etc.; reduce printing handouts in favor of using QR codes to direct participants to the information; and call on suppliers to reduce single-use packaging.

## Producing Stationery with Recycled Plastics and Bamboo

### CKGSB's Collaboration with Bottloop

CKGSB is actively embedding ESG principles into its operations. A notable initiative is its collaboration with Bottloop, a pioneering recycling company that transforms plastic waste into innovative products. Together, we have created eco-friendly notebooks and pencil pouches made from recycled plastic bottles and pens crafted from bamboo, as bamboo is not only fast-growing and sustainable but also biodegradable, making it an excellent alternative to conventional plastics.

This project reflects CKGSB's dedication to reducing its environmental footprint. By utilizing recycled materials, the school not only contributes to waste reduction, but also sets a powerful example for students and the wider community. It



emphasizes the importance of a circular economy, where materials are reused and repurposed, aligning perfectly with the core tenets of sustainability.



**2.5**

MADE FROM  
RECYCLED  
PET BOTTLES



**195g**

CARBON  
REDUCTION

## Notebook

One notebook has 80 pages of recycled paper. Its jacket is made of 35% cotton and 65% fabric made from recycled plastics, which is equivalent to 2.5 recycled plastic bottles, reducing carbon dioxide emissions by 195g.



**1**

MADE FROM  
RECYCLED  
PET BOTTLES



**78g**

CARBON  
REDUCTION

## Pencil pouch

One pencil pouch is made of 35% cotton and 65% fabric made from recycled plastics, equivalent to 1 recycled plastic bottle, reducing carbon dioxide emissions by 78g.

## Bamboo pens

Parts used to be made from plastics in a pen are now entirely made of bamboos.





# About Cheung Kong Graduate School of Business (CKGSB)

[Learn more](#)

Established in Beijing in November 2002, CKGSB is China's first privately-funded and research-driven business school. The school aims to cultivate transformative business leaders with a global vision, sense of social responsibility, innovative mindset, and ability to lead with empathy and compassion. Today, CKGSB stands apart for its full-time, world-class faculty, research excellence, China insights and unparalleled alumni network.

More than half of its 55 faculty members previously held tenure or senior professorships at top business schools, such as MIT, Wharton, and Yale. CKGSB is also the preferred choice for management education among China's established business leaders and a new generation of disruptors. More than half of its 23,500 alumni are at the CEO or Chairman level and, collectively, they lead one fifth of China's 100 most valuable brands.

For more information, please visit CKGSB's official website:

<https://english.ckgsb.edu.cn>





## CKGSB in Numbers

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### Faculty

**55+**

World-class  
faculty members

**50%**

Previously tenured  
at top schools

**123**

Global academic  
awards

**187+**

Papers published in 60+  
renowned journals

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### Alumni

**23,500**

Chinese business  
leaders

**50%**

are at the chairman  
or CEO level

**20%**

of China's most  
valuable brands are  
run by our alumni

**4,000+**

non-Chinese senior executives  
at leading global companies  
have studied at CKGSB

---

### Students

**3,000+**

Degree and non-degree  
students enrolled annually

**41**

Founders of unicorn companies  
listed on CB Insights (2017-2022)  
have studied at CKGSB

**1,200+**

Founders of unicorn  
and soon-to-be unicorn  
companies

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### Partners

Interdisciplinary  
partnerships with

**40+**

Leading universities and  
global institutions

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# Our Differentiations



## World-class Faculty

55 world-class professors, most of whom have held tenured positions at world-leading universities – such as MIT, Wharton and Yale—prior to joining CKGSB.



## Unrivaled Insight into China and Asia

Our faculty members' understanding of Chinese business and culture, combined with the school's in-depth research and access to China's most influential alumni, allows CKGSB to offer unsurpassed insights into the region's transformation and global implications through more than 500 reports and case studies on businesses in Asia.



## Unparalleled Alumni Network

CKGSB offers a life-long learning platform with access to an elite business network of:

- Over 23,500 alumni who, collectively, lead one fifth of China's most valuable brands
- 1,200+ founders of unicorn and soon-to-be-unicorn companies
- Over 4,000 global senior executives at multinational companies





## “Top-of-the-Pyramid” Approach

More than half of CKGSB alumni are at the CEO or chairman level, representing the school's unique focus on top decision-makers at leading companies, which few other educational institutions have been able to target. Companies' leaders return to the classroom primarily to learn to cope with the uncertainties and disruptions caused by globalization, technological and social development, as well as geopolitical changes.



## First-hand Understanding of Innovation

CKGSB faculty are uniquely positioned to interpret digitalization from theory to practice, and across the US, China and Asia. CKGSB professors combine management theory with deep industry experience, as evidenced by three of our professors who have become inaugural Chief Strategy Officers at leading digital giants Alibaba, JD.com and Ant Group, following their tenure at CKGSB, and continue to teach at our school. Other professors, like Tianshu Sun and Baohong Sun, currently advise Alibaba and formerly consulted Facebook and Adobe.



## Economic Disruption and Global Unicorn Ecosystem

CKGSB has been collaborating with top institutions to build a global ecosystem for the next generation of unicorns and unicorn-to-be companies, with a renewed and enhanced emphasis on global responsibility, social purpose and long-term perspective.




## Social Purpose and Social Innovation

Going beyond the boundaries of business schools, CKGSB integrates the humanities into business curricula. We have introduced mandatory community work and incorporated a prerequisite social innovation module across all degree programs.




#### Follow us @CKGSB

 <https://www.linkedin.com/school/cheung-kong-graduate-school-of-business/>

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 <https://www.youtube.com/c/CheungKongGSB>

 <https://www.instagram.com/ckgsb/>

 WeChat ID: Weixin\_CKGSB

<https://english.ckgsb.edu.cn/>

Time Frame of the Report: July 2022 – June 2024  
Produced in September 2024